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SERVICE DATE – AUGUST 14, 2015

SURFACE TRANSPORTATION BOARD

Docket No. EP 722

RAILROAD REVENUE ADEQUACY

Decided: August 13, 2015

On Wednesday, July 22, 2015, and Thursday, July 23, 2015, the Board held a hearing in this proceeding, together with the proceeding for Petition of the Western Coal Traffic League to Institute a Rulemaking Proceeding to Abolish the Use of the Multi-Stage Discounted Cash Flow Model in Determining the Railroad Industry's Cost of Equity Capital, Docket No. EP 664 (Sub-No. 2). The record remained open for 14 days, until August 6, 2015, to allow parties to supplement their testimony.

On August 6, 2015, the United States Department of Agriculture (USDA) filed a request to extend the open record period of Docket No. EP 722 until August 20, 2015, so that it might file with the Board a research paper entitled "Constrained Market Pricing and Revenue Adequacy: Regulatory Implications for Shippers and Class I U.S. Freight Railroads". The Board will grant leave for USDA to file its research paper by August 20, 2015.

It is ordered:

1. USDA is granted leave to file the above-referenced research paper by August 20, 2015.
2. This decision is effective on its service date.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.